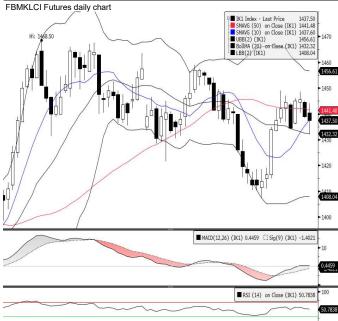
kenanga

KENANGA FUTURES SDN BHD Company No. 353603-X



FBMKLCI FUTURES DAILY PREVIEW October 23, 2023

Preview Fundamental

Expect futures to remain cautious today following overnight U.S. stocks market slumped and retreat in crude oil prices amid geopolitical risk in the Middle East and the ongoing batch of U.S. corporate earnings while a potential of bargain buying after recent rout and positive macroeconomic data could provide supportive tone to the market. Stateside, U.S. stocks ended Friday's trading session deep in the red, as the benchmark 10-year Treasury yield hovered just below 5% in the wake of comments by Federal Reserve Chair Jerome Powell and participants fears about more interest rate hikes along with the Israel-Hamas conflict broadening. Around the region, Asian share markets were dragged lower on Friday, driven by overnight stumbled in overnight Wall Street as a relentless torise in long-term U.S. yields pressured valuations and participants shied away from risk due to mounting fears that Israel's war on Hamas could spark a wider Middle East conflict. On the local front, the FBM KLCI ended on a lower note, extending its losing streak for the second session on persistent profit-taking activities, led by Petronas linked counters as well as plantation stocks and in sync with weak regional indices. Top losers for the day were PCHEM, TNB, SDPL, GENT and IOI shares that led the index to close at 1,441.04, down 1.62 points. Futures to cash basis remained at 3.5 points discounts.

Technical Futures opened on a weak footing and spent most part of the trading session in negative territory as selling interest persist following the weakness in the underlying cash market and selling pressure across the region major indices. The October futures contract settled at 1,437.5 to end 1.5 points lower, forming a short black bodied candlestick pattern with long upper and long bottom shadow, indicating bears dominated the trading session aggressively. On the technical perspective, MACD remained issue a buy signal while RSI indicator lingered at

O/I chg

FBMKLCI Volatility

neutral region. However, expect futures to trade range bound with downward bias today following overnight stumbled in U.S. equities market and crude oil losses on geopolitical risk and ahead of slew U.S. corporate earnings while a potential of bargain buying after recent retreat amid improving local sentiment might cushion the selling pressure. Hence, the support and resistance can be found at 1,430.0 and 1,444.0 respectively.

Jul 31 Aug 15 Aug 30 Sep 15 Sep 29 Oct 16 2023 IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 19JUL2023-200CT2023 Copyrights 2023 Bloomberg Finance L.P. 20-0ct-2023 18:28:21

Source: Bloom							
Contract	Sett	Change	High	Low	Volume	Open Int	
FBMKLCI	1441.04	-1.62	1443.75	1438.36	118 Mn		
OCT 23	1437.50	-1.50	1444.00	1432.00	6778	41,115	
NOV 23	1437.50	-2.00	1442.00	1433.00	214	1,324	
DEC 23	1438.50	-1.00	1442.50	1434.00	64	868	
MAR 24	1426.00	-2.00	1432.50	1422.50	33	613	
					7,089	43,920	

Futures Fair Value		KLIBOR			KF Est		
	Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div ldx pt (Net)	FV
	OCT 23	31/10/2023	1.04	0.74	0.31	0.74	0.31
	NOV 23	30/11/2023	4.95	2.61	2.34	2.61	2.34
	Roll FV				2.04		2.04

Benchmark Indices				Relative to FBMKLCI			
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg		
FBMKLCI	1441.04	-0.11%	1.33%	-0.33%	0.69%		
FBM100	10297.98	-0.16%	1.60%	-0.30%	0.27%		
FBMEMAS	10620.44	-0.20%	1.62%	-0.30%	0.29%		
Local Sector Performance againts FBMKLCI							
Sector			1d Chg	3m Chg	6m Chg		

Financial		0.42%	0.97%	1.99%
Plantation		-0.30%	-4.37%	-0.21%
Utilities		0.00%		0.00%
Currencies	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7762	0.18%	4.59%	7.64%
CNYMYR	0.6516	-0.11%	2.98%	0.96%
Dollar Index (DXY)	106.185	0.02%	5.06%	4.28%
MYR to DXY		-0.16%	0.45%	-3.11%
World Equity Indiana			Relative to FI	BMKLCL

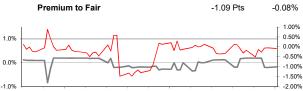
World Equity Indices				Relative to F	BININLUI
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	33127.28	-0.86%	-2.02%	-7.76%	-3.30%
S&P 500	4224.16	-1.26%	2.19%	-8.66%	0.85%
NASDAQ	12983.81	-1.53%	7.55%	-9.24%	6.14%
Europe					
DAX	14798.47	-1.64%	-6.82%	-10.27%	-8.04%
CAC	6816.22	-1.52%	-10.04%	-10.05%	-11.22%
FTSE100	7402.14	-1.30%	-6.47%	-5.26%	-7.70%
EURO Stoxx	433.73	-1.36%	-7.52%	-8.58%	-8.74%
Asia Pacific					
Nikkei 225	31259.36	-0.54%	9.43%	-5.08%	8.00%
Hang Seng	17172.13	-0.72%	-14.46%	-11.70%	-15.59%
Straits Times	3076.69	-0.74%	-7.38%	-7.94%	-8.60%
KOSPI	2367.06	-0.33%	-6.97%	-11.03%	-8.19%
TAIEX	16440.72	-0.07%	5.37%	-5.31%	3.98%
S&P/ASX200	6847.70	-0.77%	-6.58%	-8.16%	-7.81%

U.S. markets

US stocks ended sharply lower for the day and week on Friday as investors worried about more interest rate hikes and the Israel-Hamas conflict spreading.- Reuters

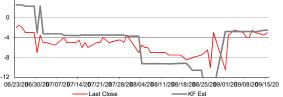
Value USD 3mth avg O/I chg Value USD High Low 1446.06 1415.80 841 12.66 Mr 32,955 495.93 Mn 1449.00 1411.00 -.02 Mn 7,447 112.06 Mn 1448.50 1412.50 -1 -1 -.02 Mn 917 13.81 Mn 1448.00 1413.50 .1 Mn 830 12.39 Mn 1436.00 1402.00 846 12.73 Mn 42,149 634.19 Mn

Open Interest



31/7/2022/8/20234/8/2023/8/20228/8/20249/20281/9/2028/9/2025/9/202310/202810/2028/10/202810/2023 = FV - Fair/Premium



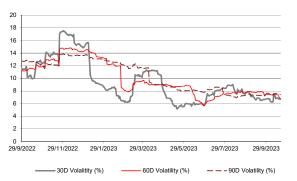


6.69%

30 Days 60 Days



Previous Week



Kenanga Futures Sdn Bhd (353603-X)

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